

HERALD TRIBUNE

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MARKET BEAT

Monday, Jan. 17, 1966

Esquire Turns To Lighting Field

A.S.E. 1965-'66 high, 32%. Low, 12. Current 31%.
Shares outstanding, 680,637.

Esquire, Inc., which several years ago changed the image of its magazine by dropping pinups in favor of more serious editorial fare, has been working on a change in its overall corporate image as well.

According to Abe L. Blinder, president of Esquire, Inc., the company decided five years ago in a "shaky" magazine era, to diversify for the sake of stability.

In those five years the company has purchased five lighting companies making fixtures for homes as well as industry. It also owns a philatelic publication (Scott Stamp Publications) and is in the education field through Coronet Instruction Films which last year showed 1,300 education films.

Esquire now derives 60 per cent of its total revenues from non-publishing activities and Mr. Blinder looks forward to the new fiscal year with confidence.

The current fiscal year ends March 31 and the company estimates it will earn a record \$1.75 a share. For the six months ended Sept. 30, Esquire recorded sales of \$7 million and share earnings of 93 cents, compared with sales of \$5.9 million and share earnings of 78 cents for the like period in 1964.

Mr. Blinder said Esquire chose to go into the lighting business because its potential seems endless. "There was a time when tall buildings were thrown up only to be left in the dark at night. Now, baseball stadiums are lighted and outdoor lights are flashed on buildings and signs."

The company is still in an acquisition mood—namely for more lighting companies and for companies in the booming educational field. "We're looking at textbook companies and at correspondence schools," now says Mr. Blinder.

DUGGAN.